

## AUDIT AND RISK MANAGEMENT COMMITTEE

### Minutes of the hybrid meeting held on 17 June 2024 at 4.30pm

**Present physically at WSC:** H Nydam, Committee member  
 J Gazzard, WSC Governor  
 J Wakelam, WSC Governor - **Vice Chair**  
 K Chapman, WSC Governor - **Chair**  
 M Searcey, WSC Governor  
 R Cannon, WSC Governor  
 R Hetherington, WSC Governor

**Present virtually:** P Frazer-Gale, Committee member

**In attendance:** A Brewster, Group Head of Finance  
 A McGarel, CFO  
 C Shepherd, Group Audit and Risk Officer  
 L Carroll, Group Head of Project Accounting, Risk and Transformation  
 L Cox, Scrutton Bland  
 M Chatt, Interim CFO  
 M Downes, WSC Governor (observing as part of induction)  
 N Savvas, CEO  
 S Gales, Governance Professional  
 S Hope, Group Director Compliance  
 S Mason, RSM

**Apologies:** L Moody, Group Principal UPD  
 S Graham, CPO

#### **Absences:**

#### **1. Declaration of Interests and Apologies for absence**

J Wakelam declared her role as a Trustee and J Gazzard declared his role as a Member of Suffolk Academies Trust. No conflicts of interest in relation to the items of the agenda were declared.

The Chair welcomed R Cannon and P Frazer-Gale as new members of the Committee, and M Downes as a new Governor observing as part of his induction.

Apologies were accepted from S Graham.

#### **2. Minutes of the meeting held on 5 February 2024**

The minutes of the meeting held on 5 February 2024 were **agreed** as an accurate record.

#### **3. Matters Arising from meeting on 5 February 2024**

Five of the nine matters arising from the previous meeting were complete, two were closed and two were for the Committees discussion linked to other items on the agenda.

#### **4. Risk Management Update**

There are currently **2 red**, **10 amber**, **13 yellow** risks on the register. 2 risks have been added (WSCR068 and WSCR069) and 2 risk has been removed (WSCR032 and WSCR064) from the register; 3 risks have changed post-mitigation score (WSCR007, WSCR058 and WSCR045).

Governors discussed WSCR061 (relating to the ONS reclassification) and queried if this is a significant risk to the College. The CFO noted the risk is not significant.

Governors discussed WSCR003 (relating to HE retention in year) and WSCR060 (relating to HE student numbers) and queried the difference between these risks. L Carroll noted one impacts this academic year and one impacts next academic year and

#### Action

beyond; and confirmed the risk names have been further clarified since the report was published.

Governors discussed the risks impacting the wider HE sector and the sustainability and viability of our HE provision. The CEO explained how the Executive are reviewing the current HE provision, structure and our future HE strategy; and members of the HE Educational Excellence Committee fed back the discussions at the Committee and their assurance of the actions being taken to mitigate the risk and noted their recommendation to the Corporation that it convene in early Autumn to discuss.

The CEO suggested the early Autumn meeting be a Strategy session.

Governors commended the addition of the 'target score' for each risk and the assurance evidence column.

Governors **agreed to recommend** the Risk Register to the Corporation.

## 5. **Audit Recommendations Tracking Report**

Governors received and considered the tracking report which shows that of the 48 recommendations; 18 are considered complete and 30 are ongoing.

Governors commended the new format of reporting, though raised concern about the number of ongoing recommendations and noted the timeliness of the recommendations. Governors asked the Executive to review the recommendations to expedite completion.

L Carroll informed of plans to improve tracking and review of recommendations, including an additional follow-up audit.

## 6. **Internal Auditor's Findings Report**

### i. **Progress report**

Governors received and considered the tracking report.

The CEO noted the need for focus on higher-risk recommendations and Governors discussed the need for the next progress review to review/close historic recommendations which have been superseded.

Governors discussed whether to establish a benchmark timeframe upon which recommendations be implemented but did not feel that a single benchmark would add value given the range of recommendations.

### ii. **Budget Setting and Control**

Governors received and considered the internal audit which took place in January 2024 and commended the grade of **significant assurance** with two low risk recommendations. L Cox summarised the report and the value-added point.

Governors queried whether the Executive support the recommendations. The CFO confirmed they do and outlined plans to implement for September 2024.

### iii. **T-Level Implementation**

Governors received and considered the internal audit which took place in February 2024 and commended the grade of **strong assurance** with no recommendations. L Cox summarised the report.

## 7. **Internal Auditor's Proposed plan of works for 2024/25**

Governors received and considered the report provided and L Cox summarised the plan.

Governors queried whether the Executive support the recommended plan. The CFO confirmed they do.

C Shepherd

Governors discussed the HE quality Internal Audit which is proposed to be carried forward from 2023/24 and noted we might further refine this audit in response to the Strategy meeting in early Autumn (linked to the discussion in agenda item 4).

Governors **agreed** the Internal Auditor's Proposed plan of works for 2024/25 and **agreed to recommend** it to the Corporation.

8. **External Auditor's Proposed plan of works for 2024/25**

Governors received and considered the report provided and S Mason summarised the plan.

Governors **agreed** the External Auditor's Proposed plan of works for 2024/25 and **agreed to recommend** it to the Corporation.

9. **GDPR update**

Governors received and considered the report provided and S Hope summarised the key information.

Governors commended the progress and training compliance completion.

10. **Policies**

- i. **Whistleblowing**
- ii. **Data Protection**
- iii. **Fraud and corruption, theft and bribery procedure sections of the Financial Regulations and Anti-Bribery**
- iv. **Risk Management**

Governors received, considered and **approved** the policies provided, subject to additions to the Financial Regulations (section 3.4.4 and Section D) to clarify the procedure if suspected fraud involving the CEO. The CFO to propose the amendments and Governors **delegated authority** to the Committee Chair to review and approve the additions.

CFO  
Committee  
Chair

Governors commended the Risk Management policy.

11. **Data Returns Compliance Report**

Governors received and considered the report provided and S Hope summarised the key information.

12. **Any Other Business**

- **Review of the meeting**

The Chair invited feedback on the meeting from the new members. Governors commended the effective Chairing and inclusivity of discussions.

The Chair commended the quality of the papers.

- **Proposed meeting dates for 2024/25**

The Governance Professional informed of the proposed meeting dates and explained the rationale for their scheduling.

The meeting closed at 6.05pm